

## PRESS RELEASE

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**EQT Private Equity and Goldman Sachs Asset Management to acquire Parexel, a leading global clinical research organization, for USD 8.5 billion**

- Parexel is a leading global provider of clinical research and consulting services to the pharma and biotech industry
- Parexel's services enable the development of innovative new medicines that improve the health of patients across the world
- EQT Private Equity and Goldman Sachs Asset Management are committed to making significant investments to further Parexel's offering, including best-in-class service delivery, quality, and client focus

The EQT IX fund ("EQT Private Equity") and the Private Equity business within Goldman Sachs Asset Management ("Goldman Sachs") have agreed to acquire Parexel (the "Company"), a leading global clinical research organization from Pamplona Capital Management for an enterprise value of USD 8.5 billion.

Parexel was founded in 1982 and is co-headquartered in Durham, NC and Newton, MA, USA. The Company has significant expertise across the drug development and commercialization continuum, offering a comprehensive suite of outsourced clinical research services, as well as regulatory, market access, and strategy consulting services. Parexel's services enable the pharma and biotech industry to develop innovative new medicines that improve the health of patients across the world. The Company has a strong patient centric focus, having been a driving force in the market shift towards decentralized clinical trials and increased patient diversity over the last few years. Parexel employs more than 17,000 people and conducts clinical trials in more than 95 different countries.

Eric Liu, Partner and Global Co-Head of Healthcare at EQT, commented, "We have followed Parexel closely during the past few years and have been impressed by the Company's development and trajectory. Our investment in Parexel reflects EQT's thematic focus on the life sciences industry, as well as our commitment to partnering with businesses that have a positive impact on society. We are excited to partner with Goldman Sachs for the next stage of Parexel's journey, and to back Jamie, who prior to his role at Parexel had been a long-time senior advisor to EQT, as well as the rest of the Parexel team."

Jo Natauri, Partner and Global Head of Private Healthcare Investing within Goldman Sachs Asset Management, commented, "We are thrilled to partner with Jamie Macdonald, the entire Parexel management team and EQT to support Parexel, which has a distinguished track record of delivering clinical excellence to their large pharma and biotech customers globally. We believe this investment will accelerate Parexel's growth as it builds on the company's global footprint, strong operational capabilities and expansive healthcare network."

Jamie Macdonald, CEO of Parexel, commented, "We are proud of what Parexel has achieved over the recent years in collaboration with Pamplona, and the transformative journey that we have embarked on. EQT and Goldman Sachs are two leading global institutions with significant experience and expertise in the healthcare sector, and I am excited to partner with both in the next stage of our journey."

The transaction is subject to customary conditions, including receipt of applicable regulatory

approvals.

Goldman Sachs and Jefferies LLC acted as financial advisors to EQT Private Equity and Goldman Sachs Asset Management, and Simpson Thacher & Bartlett LLP provided legal counsel.

With this transaction, EQT IX fund is expected to be 55-60 percent invested (including closed and/or signed investments, announced public offers, if applicable, and less any expected syndication).

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#### **About EQT**

*EQT is a purpose-driven global investment organization with more than EUR 67 billion in assets under management across 26 active funds. EQT funds have portfolio companies in Europe, Asia-Pacific and the Americas with total sales of approximately EUR 29 billion and more than 175,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.*

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#### **About Goldman Sachs Asset Management Private Equity**

*Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance. As the primary investing area within Goldman Sachs (NYSE: GS), we deliver investment and advisory services for the world's leading institutions, financial advisors and individuals, drawing from our deeply connected global network and tailored expert insights, across every region and market—overseeing more than \$2 trillion in assets under supervision worldwide as of March 31, 2021. Driven by a passion for our clients' performance, we seek to build long-term relationships based on conviction, sustainable outcomes, and shared success over time. Goldman Sachs Asset Management invests in the full spectrum of alternatives, including private equity, growth equity, private credit, real estate and infrastructure. Established in 1986, the Private Equity business within Goldman Sachs Asset Management has invested over \$75 billion since inception. We combine our global network of relationships, our unique insight across markets, industries and regions, and the worldwide resources of Goldman Sachs to build businesses and accelerate value creation across our portfolios.*

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#### **About Parexel**

*Parexel supports the development of innovative new medicines to improve the health of patients. We provide services to help life science and biopharmaceutical clients everywhere transform scientific discoveries into new treatments. From clinical trials to regulatory and consulting services to commercial and market access, our therapeutic, technical and functional ability is underpinned by a deep conviction in what we do. Parexel was named "Best Contract Research Organization" in December 2020 by an independent panel for Informa Pharma Intelligence.*

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